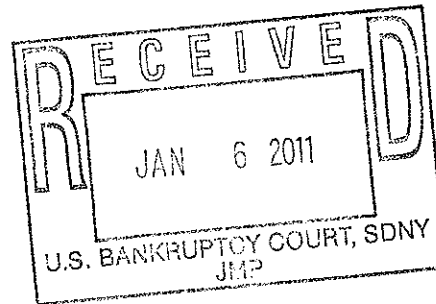


228 East 25th Street, Apt. 7
New York, NY 10010

January 5, 2011

Honorable James M. Peck
One Bowling Green
New York, NY 10004
Courtroom 601



Honorable James M. Peck,

As per notice received regarding claims against Lehman Brothers Holdings Inc., et al- the following information is provided as a basis for my objection to the Seventy-Third Omnibus Objection to Claims (To Reclassify Proofs of Claim As Equity Interests):

Item (i) a caption setting forth the name of the Bankruptcy Court, the names of the Debtors, the case number and the title of the Objection to which response is directed

Response:

United States Bankruptcy Court Southern District of New York
In re: Lehman Brothers Holdings Inc., et al., Debtors
Chapter 11 Case No. 08-13555(JMP)
Seventy-Third Omnibus Objection to Claims (To Reclassify Proofs of Claim As Equity Interests)

Item (ii) the name of the claimant and description of the basis for the amount of the claim

Response:

Susan Walsh
Claim Number 25241
Employee compensation received in the form of Restricted Stock Units ("RSU"s)

Item (iii) a concise statement setting forth the reasons why the claim should not be reduced or reclassified for the reasons set forth in the Objection, including, but not limited to, the specific factual and legal bases upon which you will rely in opposing the Objection

Response:

The RSU's received was part of a contingent deferred compensation plan. As such employees had no choice but to receive RSU's as opposed to cash compensation. Since the RSU's were technically compensation for services rendered they should not be reclassified as equity interests.

Item (iv) all documentation or other evidence of the claim, to the extent not included with the proof of claim previously filed with the Bankruptcy Court or provided to the Debtors in response to the Derivative Questionnaire and/or the Guarantee Questionnaire (as defined in the order, dated July 2, 2009, establishing the deadline for filing proofs of claim, approving the form and manner of notice thereof and approving the proof of claim form [Docket No. 4271]), upon which you will rely in opposing the Objection

Response:

All documentation previously supplied

Item (v) the address(es) to which the Debtors must return any reply to your response, if different from that presented in the proof of claim

Response:

Susan Walsh
228 East 25th Street, Apt. 7
New York, NY 10010

Item (vi) the name, address, and telephone number of the person (which may be you or your legal representative) possessing ultimate authority to reconcile, settle, or otherwise resolve the claim on your behalf

Response:

Susan Walsh
228 East 25th Street, Apt. 7
New York, NY 10010
212-685-0070

Very Truly Yours,

A handwritten signature in cursive script that reads "Susan Walsh". The signature is written in dark ink and is positioned above the printed name.

Susan Walsh

United States Bankruptcy Court/Southern District of New York

Lehman Brothers Holdings Claims Processing Center
c/o Epiq Bankruptcy Solutions, LLC
FDR Station, P.O. Box 5076
New York, NY 10150-5076

PROOF OF CLAIM

In Re:
Lehman Brothers Holdings Inc., et al.
Debtors.

Chapter 11
Case No. 08-13555 (JMP)
(Jointly Administered)

UNIQUE IDENTIFICATION NUMBER: 555328250

Name of Debtor Against Which Claim is Held
LEHMAN BROTHERS HOLDINGS, INC.

Case No. of Debtor
08-13555 (JMP)

Filed: USBC - Southern District of New York
Lehman Brothers Holdings Inc., Et Al.
08-13555 (JMP) 0000025241

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)



Y

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

LBH (MERGE2 DBF, SCHED_NO) SCHEDULE #: 555328250*****
SUSAN WALSH
228 EAST 25TH STREET
#7
NEW YORK, NY 10010

212-685-0070

ssn.walsh@gmail.com

Telephone number:

Email Address:

Name and address where payment should be sent (if different from above)

Telephone number:

Email Address:

☐ Check this box to indicate that this claim amends a previously filed claim.

Court Claim

Number: _____

(If known)

Filed on: _____

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

NOTICE OF SCHEDULED CLAIM:
Your Claim is scheduled by the indicated Debtor as:

SCHEDULE G - EXECUTORY CONTRACT OR UNEXPIRED LEASE

DESCRIPTION:

RESTRICTED STOCK UNIT AGREEMENT

1. Amount of Claim as of Date Case Filed: \$ 48,870.

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6.

☐ Check this box if all or part of your claim is based on a Derivative Contract.*

☐ Check this box if all or part of your claim is based on a Guarantee.*

***IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.**

☐ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

2. Basis for Claim: _____

(See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: _____

3a. Debtor may have scheduled account as: _____

(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other

Describe: _____

Value of Property: \$ _____ Annual Interest Rate _____%

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ _____ Basis for perfection: _____

Amount of Secured Claim: \$ _____

Amount Unsecured: \$ _____

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ _____
(See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.
8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.
DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date:

9/14/09

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

SUSAN WALSH

Susan Walsh

5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

☐ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

☐ Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(____).

Amount entitled to priority:

\$ _____

FOR COURT USE ONLY

FILED / RECEIVED

SEP 21 2009

EPIQ BANKRUPTCY SOLUTIONS, LLC

ALL TERMS REMAIN SUBJECT TO THE RULING OF THE U.S. BANKRUPTCY COURT*****LEHMAN BROTHERS****Executive Compensation Summary***Susan Walsh*

Employee ID: 20002623

AWARD UNITS*

Grant Date	Plan Description	Units Granted	Dividend Equivalents	Units Vested**	Units Unvested	Units Outstanding	Units Forfeited	Units Not Forfeited
December 09, 2004	2004 Firmwide Principal	88.12	3.96	92.08	0.00	92.08	0.00	92.08
December 09, 2004	2004 Firmwide Discount	29.36	1.30	0.00	30.66	30.66	0.00	30.66
November 30, 2005	2005 Firmwide Principal	129.22	4.74	133.96	0.00	133.96	0.00	133.96
November 30, 2005	2005 Firmwide Discount	43.06	1.65	0.00	44.71	44.71	0.00	44.71
December 08, 2006	2006 Firmwide Principal	151.39	4.49	0.00	155.88	155.88	0.00	155.88
December 08, 2006	2006 Firmwide Discount	50.46	1.51	0.00	51.97	51.97	0.00	51.97
December 07, 2007	2007 Firmwide Principal	189.17	3.89	0.00	193.06	193.06	0.00	193.06
December 07, 2007	2007 Firmwide Discount	63.06	1.30	0.00	64.36	64.36	0.00	64.36
						766.68	0.00	766.68

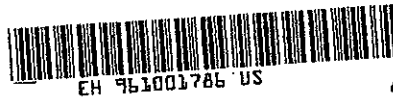
*Award Units are those equity-based awards other than stock options, i.e. Restricted Stock Units, Conditional Equity Awards or Contingent Stock Awards, as applicable.

**Units Vested refers to that portion of the award that has become vested and/or subject to limited conditions, as determined under the applicable plan documents.

***AS A RESULT OF LEHMAN BROTHERS HOLDINGS INC.'S BANKRUPTCY FILING, THE TREATMENT OF ALL OUTSTANDING EQUITY AWARDS REMAIN SUBJECT TO SUCH PROCEEDING IN THE U.S. BANKRUPTCY COURT.

Data as of September 12, 2008

Prepared on September 14, 2009

Mailing Label
Label 11-B, March 2004

Post Office To Addressee

UNITED STATES POSTAL SERVICE

DELIVERY (POSTAL USE ONLY)		Employee Signature
Delivery Attempt	Time <input type="checkbox"/> AM <input type="checkbox"/> PM	
Mo. Day	Time <input type="checkbox"/> AM <input type="checkbox"/> PM	Employee Signature
Delivery Attempt	Time <input type="checkbox"/> AM <input type="checkbox"/> PM	
Mo. Day	Time <input type="checkbox"/> AM <input type="checkbox"/> PM	Employee Signature
Delivery Date	Time <input type="checkbox"/> AM <input type="checkbox"/> PM	Employee Signature
Mo. Day	Time <input type="checkbox"/> AM <input type="checkbox"/> PM	

ORIGIN (POSTAL SERVICE USE ONLY)		Postage
PO ZIP Code	Day of Delivery	\$ 13.05
10010	Scheduled Date of Delivery	Return Receipt Fee
Date Accepted	Month Day	\$
9/18/09	9/19	\$
Time Accepted	Scheduled Time of Delivery	Insurance Fee
17:07	11:00 AM	\$
Flat Rate <input type="checkbox"/> or Weight	2nd Day <input type="checkbox"/> 3rd Day <input type="checkbox"/>	Total Postage & Fees
3 lbs.	3rd Day	\$ 13.05
Int'l Alpha Country Code	Acceptance Emp. Initials	
	LA	

CUSTOMER USE ONLY	
PAYMENT BY ACCOUNT	Express Mail Corporate Acct. No.
Federal Agency Acct. No. or Postal Service Acct. No.	
<input type="checkbox"/> NO DELIVERY <input type="checkbox"/> Weekend <input type="checkbox"/> Holiday <input type="checkbox"/> Mailer Signature	

FROM: (PLEASE PRINT)		PHONE ()
SUSAN WALSH		212 685 0070
228 E. 25th St.		
NY, NY 10010		

TO: (PLEASE PRINT)		PHONE ()
Epig Bankruptcy Solutions, LLC		
Attn: Lehman Bros. Holdings		
Claims Processing, 3rd Fl.		
NY, NY 10017		

FOR PICKUP OR TRACKING
Visit www.usps.com
Call 1-800-222-1811

Visit us at usps.com